

Oil and Gas Joint Ventures in Azerbaijan

| <u>COMPANY</u> | <u>LOCATION</u> | <u>REMARKS</u> |
|--|---|--|
| Amoco Unocal Delta Statoil Pennzoil TPAO Exxon Itochu Ramco British Petroleum FSU Partner: SOCAR | Azerbaijan Offshore Caspian Sea | Azerbaijan International Oil Company (AIOC) \$7 billion JV for Azeri, Chirag , & Gyuneshli fields. 3.5 billion barrels of proved oil reserves. Production to reach 600,000 barrels/day by 2000 and 800,000 b/d by 2008. Last update 3/96 STATUS: C (Operating, Contract, Negotiations, Talking stage) |
| Atila Dogan FSU Partner: SOCAR | Azerbaijan onshore 120 miles south Baku near Caspian Sea | JV to revive 740 out of 790 wells in onshore Neftechala oilfield in 1st year. Investment of \$12 million, with another \$200 million additional investment possible in region. Last update 3/96 STATUS: C (Operating, Contract, Negotiations, Talking stage) |
| British Petroleum Statoil TPAO FSU Partner: SOCAR | Azerbaijan 43 miles offshore Caspian | JV to develop Shaik Deniz field with 5 billion barrels of oil reserves. Shares: BP 25.5%, Statoil 25.5%, TPAO 9%, SOCAR 40%. Last update 5/96 STATUS: N (Operating, Contract, Negotiations, Talking stage) |
| Elf Aquitaine FSU Partner: GNKAR | Azerbaijan Southern Caspian Sea | JV to explore and extract 350-700 million barrels of oil. Last update 3/96 STATUS: C (Operating, Contract, Negotiations, Talking stage) |
| Hallwood FSU Partner: SOCAR | Azerbaijan Baku in Caspian Sea | Exploration and further development of offshore Mashal field area (formerly Muddy Hill Field). Last update 5/94 STATUS: C (Operating, Contract, Negotiations, Talking stage) |
| Iran FSU Partner: SOCAR | Azerbaijan | \$7.5 billion gas pipeline carrying gas from Iran to Ukraine via Azerbaijan and Russia - 2.6 trillion cubic feet by 2000. Ukraine/ Iran 45 % share, Azerbaijan 10%. Last update 3/96 STATUS: C (Operating, Contract, Negotiations, Talking stage) |

| | | | |
|-------------------|------------------------------|-------------------------|--|
| Lucky Gold Star | | Azerbaijan | Procol signed 1/92 for onshore exploration. Last update 1/92 |
| FSU Partner: | SOCAR | | STATUS: N (Operating, Contract, Negotiations, Talking stage) |
| Marc Rich | Total | Azerbaijan | JV to manage refineries and recapture crude oil lost in wastewater. Last update 8/92 |
| FSU Partner: | SOCAR | Baku | STATUS: O (Operating, Contract, Negotiations, Talking stage) |
| McDermott | | Azerbaijan | Mcsheff JV formed to build, install, & repair offshore oil rigs. Last update 3/96 |
| FSU Partner: | SOCAR | Baku | STATUS: N (Operating, Contract, Negotiations, Talking stage) |
| Oman | | Azerbaijan | Memorandum of understanding signed for \$200 million projects for onshore oilfield development and expansion of Novo-Baku refinery. Last update 2/92 |
| FSU Partner: | SOCAR | Baku | STATUS: N (Operating, Contract, Negotiations, Talking stage) |
| Petoil | | Azerbaijan | Rework old onshore fields/EOR. Operating JV has 3,000-5,000 b/d potential. Last update 3/96 |
| FSU Partner: | SOCAR | Baku/Apsheron peninsula | STATUS: O (Operating, Contract, Negotiations, Talking stage) |
| Petoil | | Azerbaijan | Exploration project in Upper Kura basin. Last update 3/96 |
| FSU Partner: | SOCAR | Tazu/Upper Kura basin | STATUS: N (Operating, Contract, Negotiations, Talking stage) |
| Ponder Industries | | Azerbaijan | Baku-Ponder Services JV for oilfield services. Last update 3/96 |
| FSU Partner: | Interbranch Scientific Prod. | Baku | |

If you have any questions regarding this report, please contact Erik Kreil at 202-586-6573; by fax on 202-586-9753; or e-mail at ekreil@eia.doe.gov